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MEMO ENDORSED

April 3, 2008

BY FAX (212) 805-7949

Hon. P. Kevin Castel
United States District Judge
United States Courthouse
500 Pearl Street, Room 2260
New York, NY 10007

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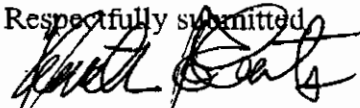
Re: Bank of New York, N.A. v. First Magnus and Sullivan
07-cv-8255 (PKC)

Dear Judge Castel:

As mentioned in prior correspondence, all counsel are of the opinion that defendant First Magnus' bankruptcy filing automatically stayed this entire action because a decision on the declaratory claim in the complaint in this action will directly affect the distribution of First Magnus' assets which are now in the hands of the bankruptcy court.

Accordingly, we respectfully request that the court conference before your Honor scheduled for tomorrow, April 4, 2008, be canceled and that the entire action be stayed pending the bankruptcy.

Respectfully submitted,



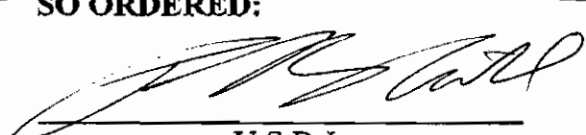
Kenneth G. Roberts

For WOLF, BLOCK, SCHORR and SOLIS-COHEN LLP

cc (by pdf): William D. Hummell, Esq.
Christopher H. Bayley, Esq.

Upon joint application, the matter is placed on the suspense docket. The April 4 conference is vacated. Parties to report in writing by November 3, 2008.

SO ORDERED:



U.S.D.J.
4-3-08

NYC:762313.1

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